
NEWS RELEASE

Judd Gregg

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SENATOR GREGG ANNOUNCES \$1.5 MILLION IN FEDERAL FUNDS TO CREATE INFRASTRUCTURE FOR TECHNOLOGY VILLAGE IN CONWAY

WASHINGTON -- U.S. Senator Judd Gregg (R-NH) today announced that the U.S. Economic Development Administration has awarded a \$1.5 million federal grant to the Mount Washington Valley Economic Council and the Town of Conway to construct a 25,000 square foot building, which will be home to the Technology Incubator and Resource Center, a Technology Learning Center and infrastructure for a business park. As Chairman of the Senate Appropriations Subcommittee that oversees funding for the EDA, Senator Gregg contacted the EDA on behalf of the Council in support of the grant. Senator Gregg successfully secured \$650,000 in federal dollars for the Mt. Washington Valley Economic Council's technology village initiative in Fiscal Year 2002 for the purchase of the site identified by the Council as the location on which to build the Mt. Washington Valley Technology Village.

Senator Gregg stated, "A fully operational Technology Village in the White Mountains has the potential to serve as a tremendous economic catalyst for businesses of all sizes in the region and I am pleased to have been able to work with the EDA on behalf of the Council to see this funding make its way to New Hampshire. The Council and the Town of Conway can now continue to lay the groundwork for what will be a significant high-technology resource for families and businesses in the Mount Washington Valley. It will foster an environment conducive to diverse economic growth and that is good news for Northern New Hampshire."

Jac Cuddy, Executive Director of the Mount Washington Valley Economic Council, stated, "I am extremely pleased to hear that the MWVEC Technology Village Project has been awarded the \$1.5 million grant from the Department of Commerce's Economic Development Administration. This could only have been made possible through the work and support of many people. Senator Gregg's help has been invaluable, through his efforts the Council purchased the 81-acre site, and now will be moving forward with the construction of the Technology Village."

The Mt. Washington Valley Economic Council is a non-profit regional development corporation serving the Mt. Washington Valley area. The Council's mission is to improve and diversify the economic vitality of the Mt. Washington Valley by expanding the job base to include high technology employment. A large part of their focus has been on establishing a well-served, high amenity location in the Valley to accommodate high-tech firms.

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